

# **Price Trends for Major Roadway Inputs**

**June 2007 Update**

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## REPORT DATA

The data for this report is obtained from U.S. Department of Labor Bureau of Labor Statistics' web site at <http://www.bls.gov/data/>. The specific items used were as follows:

Item	Code #
Asphalt	WPU05810112
Construction Labor	CEU2023730008
Diesel #2	WPU05730302
Gasoline	WPU0571
Lumber	WPU081
Plastic Construction Products	WPU072106
Portland Cement	WPU13220161
Steel Rebar	WPU101708
Highway and Street Construction	PCUBHWY

## REMAINDER OF THE REPORT

The remainder of this report portrays and discusses: (1) short term price fluctuations, (2) the longer term trend in prices. Numerous graphs depict the price trends. A full set of data for all items covered in this report is shown in the Appendix.

## SHORT TERM FLUCTUATIONS

The purpose of this section is to provide users with information that may help explain differences that may exist between the state estimate and the actual winning bid for a project. State estimates are prepared approximately 3 months prior to the due date for bids. If prices of key components of construction are volatile, the differences between the state's estimate and bid price for a project may be substantial.

As shown in Figure 1, prices for gasoline and diesel rose sharply, while prices for other items remained essentially flat. Gasoline showed the largest fluctuation—rising by 51% for the 3-month period.

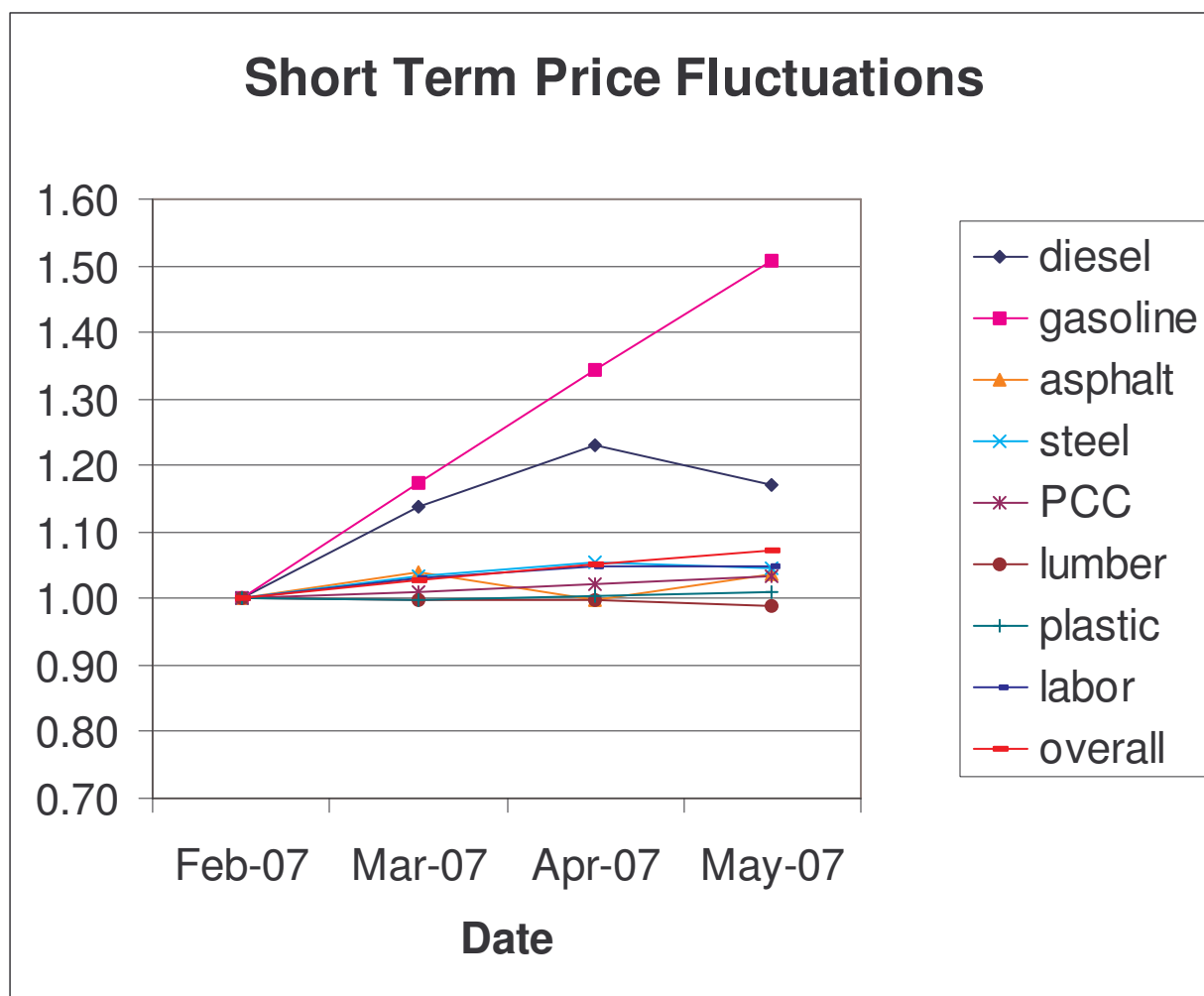


Figure 1. Short Term Price Fluctuations

	diesel	gasoline	asphalt	steel	PCC	lumber	plastic	labor	overall
<i>Feb-07 to Mar-07</i>	+14%	+17%	+4%	+4%	+1%	0%	0%	+3%	+3%
<i>Feb-07 to Apr-07</i>	+23%	+34%	0%	+5%	+2%	0%	0%	+5%	+5%
<i>Feb-07 to May-07</i>	+17%	+51%	+4%	+5%	+3%	-1%	+1%	+5%	+7%

## LONG TERM FLUCTUATIONS

The purpose of this section is to give users a quick look at the relative changes in prices over the time spans of 1-year, 5-years, and 10-years. This gives a sense for which items have been the largest factors affecting the cost of construction projects over time.

### 1-YEAR

Over the last year, gasoline prices have increased the most (14%). Lumber has actually declined in price (-13%). Overall, construction costs have risen by 6%.

### 5-YEARS

Over the last 5 years, diesel prices rose the most (203%). Lumber prices rose the least (1%). Overall, construction costs have risen by 48%.

### 10-YEARS

Over the last 10 years, diesel prices rose the most (256%). Lumber has actually declined in price (-14%). Overall, construction costs have risen by 59%.

	diesel	gasoline	asphalt	steel	PCC	lumber	plastic	labor	overall
<i>1 year</i>	-5%	+14%	-5%	+5%	+6%	-13%	-1%	0%	+6%
<i>5 years</i>	+203%	+198%	*	+57%	+38%	+1%	+32%	+15%	+48%
<i>10 years</i>	+256%	+252%	*	+53%	+52%	-14%	+40%	+35%	+59%
* There is a gap in the data for asphalt that prevents a calculation of the price change over this time span.									

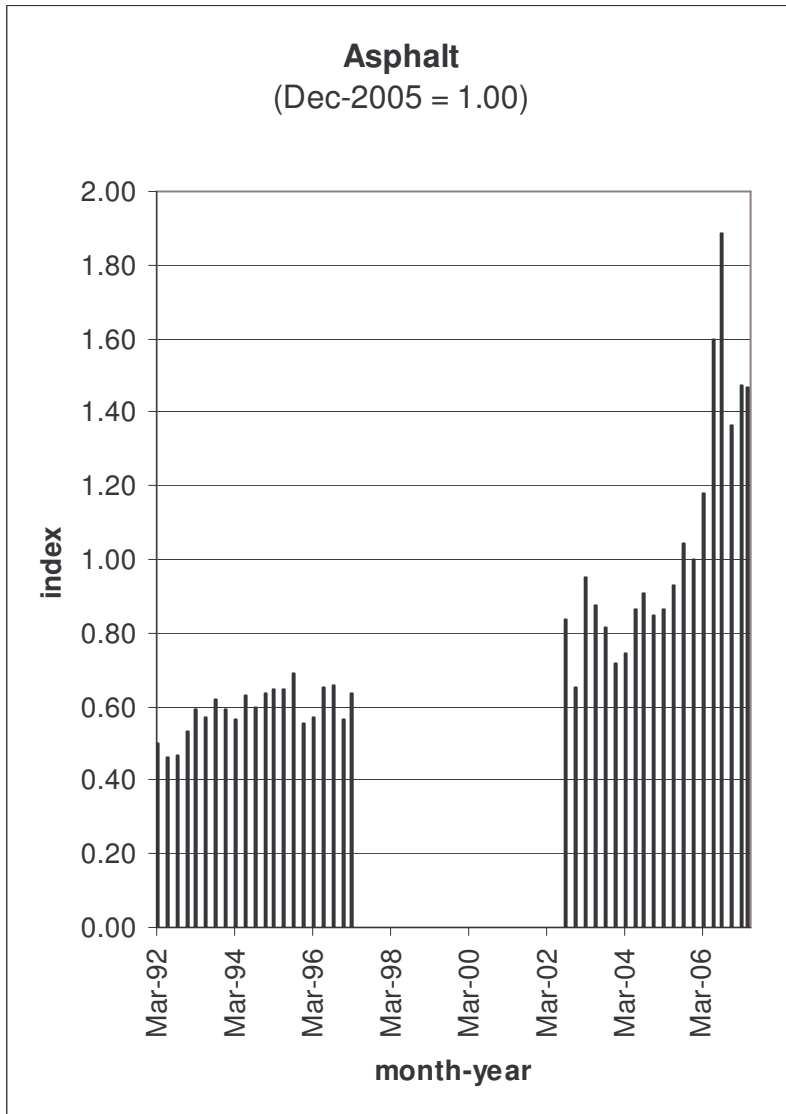
The long term graphs for each commodity and the overall index appear on the following pages. The full data set is in the Appendix.

### TREND

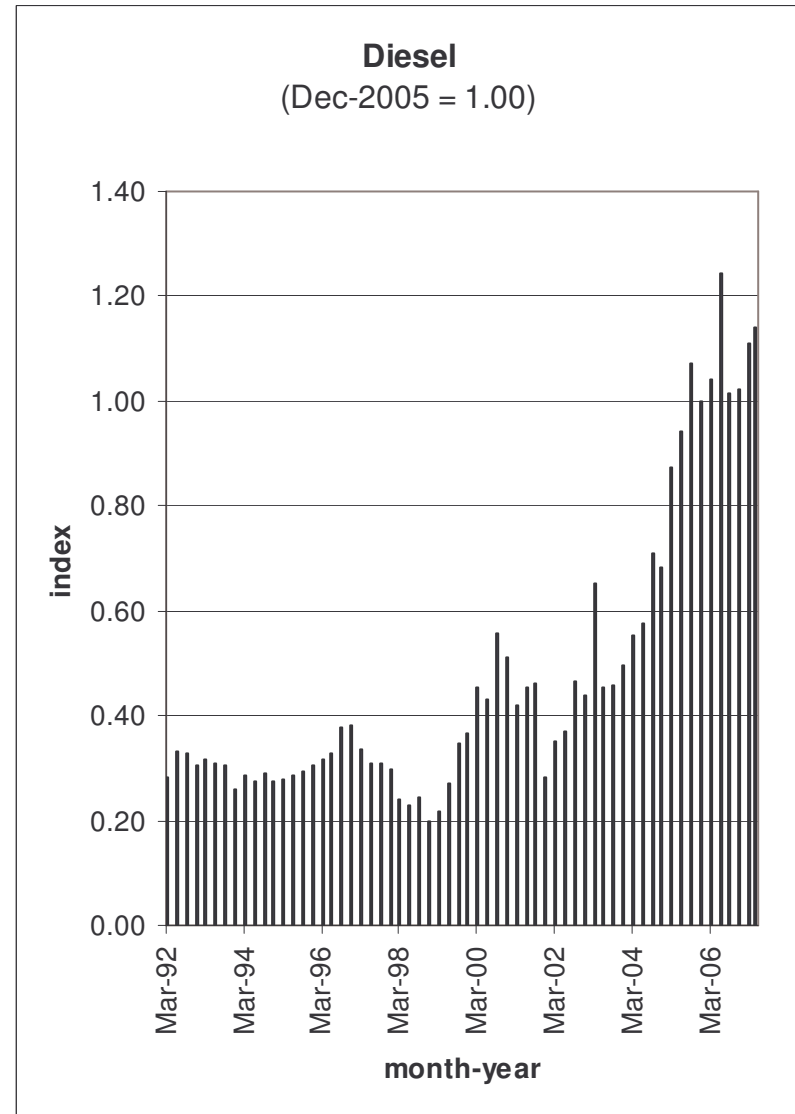
The general pattern over the period covered (1992 to the present) shows a moderate rate of price increases for the first 12 years and an accelerated rate of increases for the most recent 3-year period. Whether this acceleration portends a permanent trend of more rapid growth in construction costs or whether the trend will return to its longer-term average is uncertain.

## GRAPHS

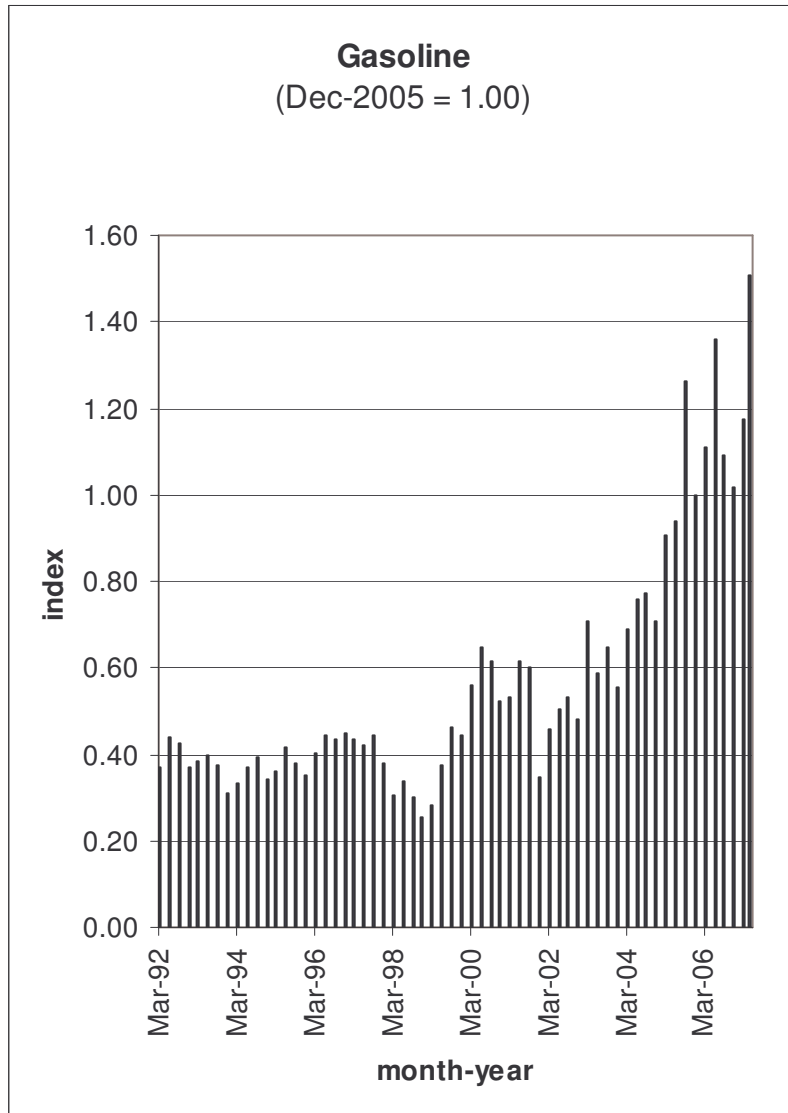
### ASPHALT



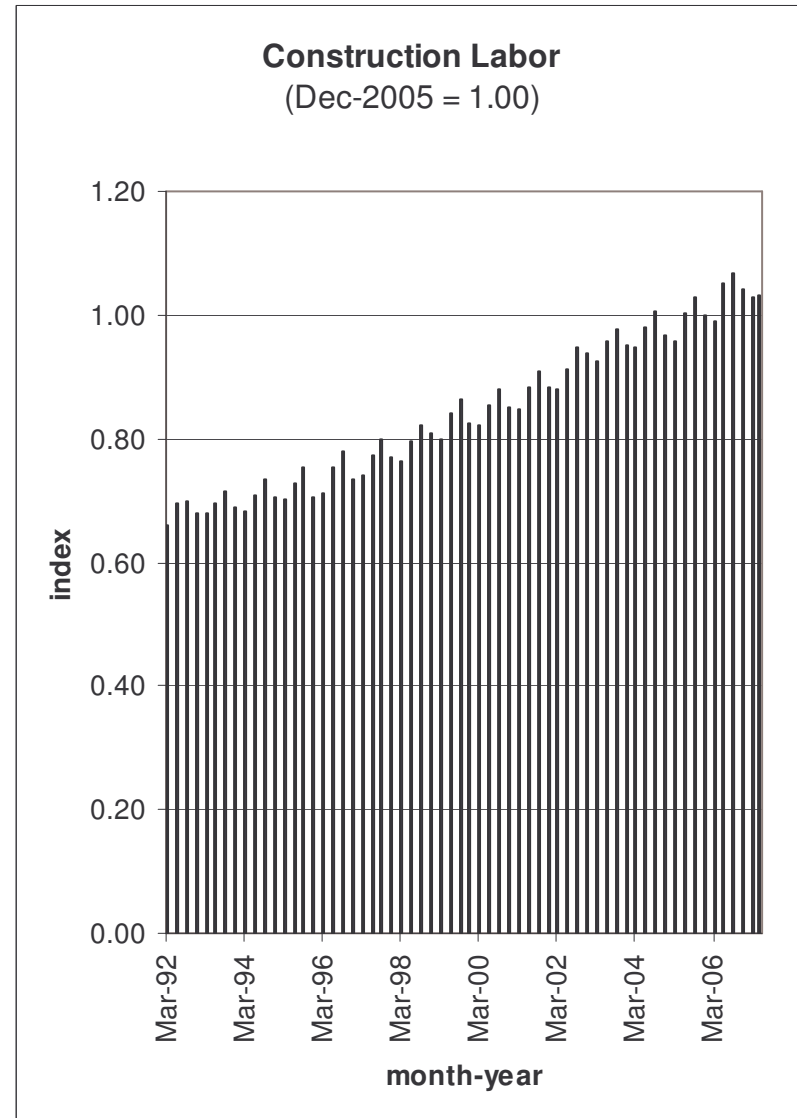
### DIESEL



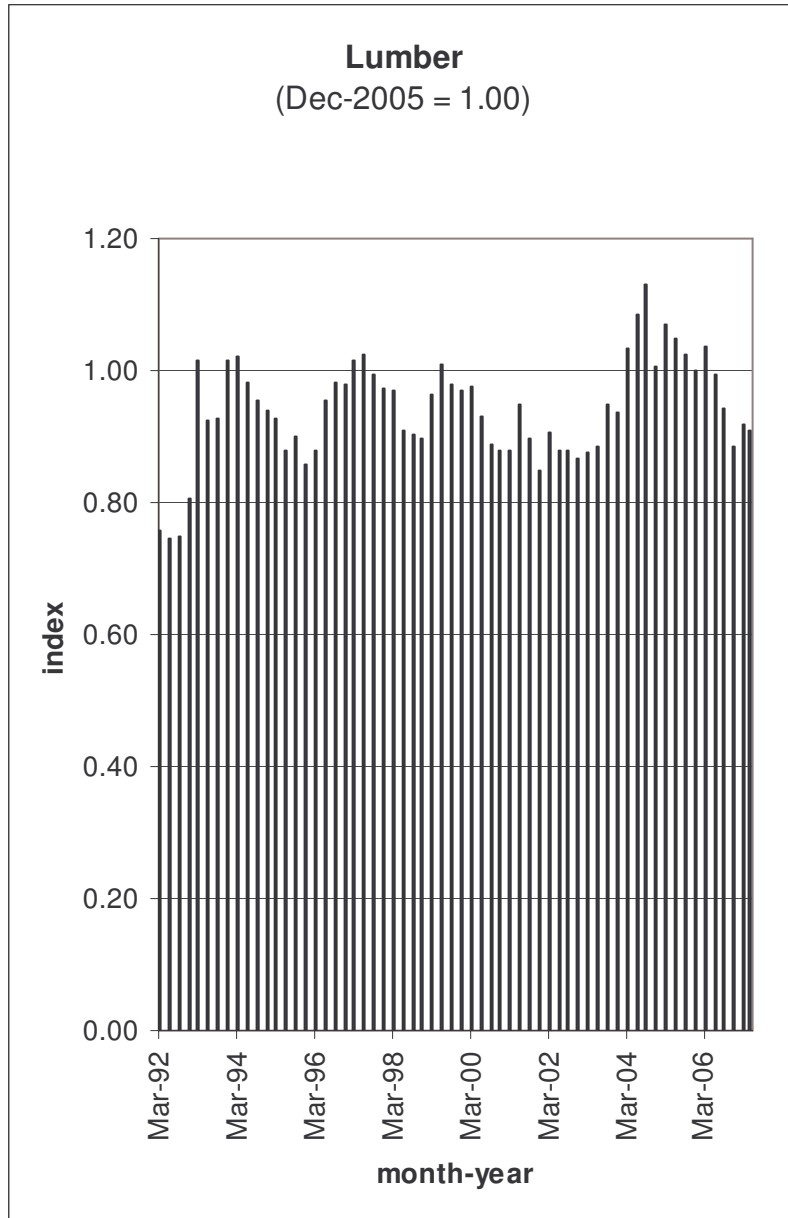
## GASOLINE



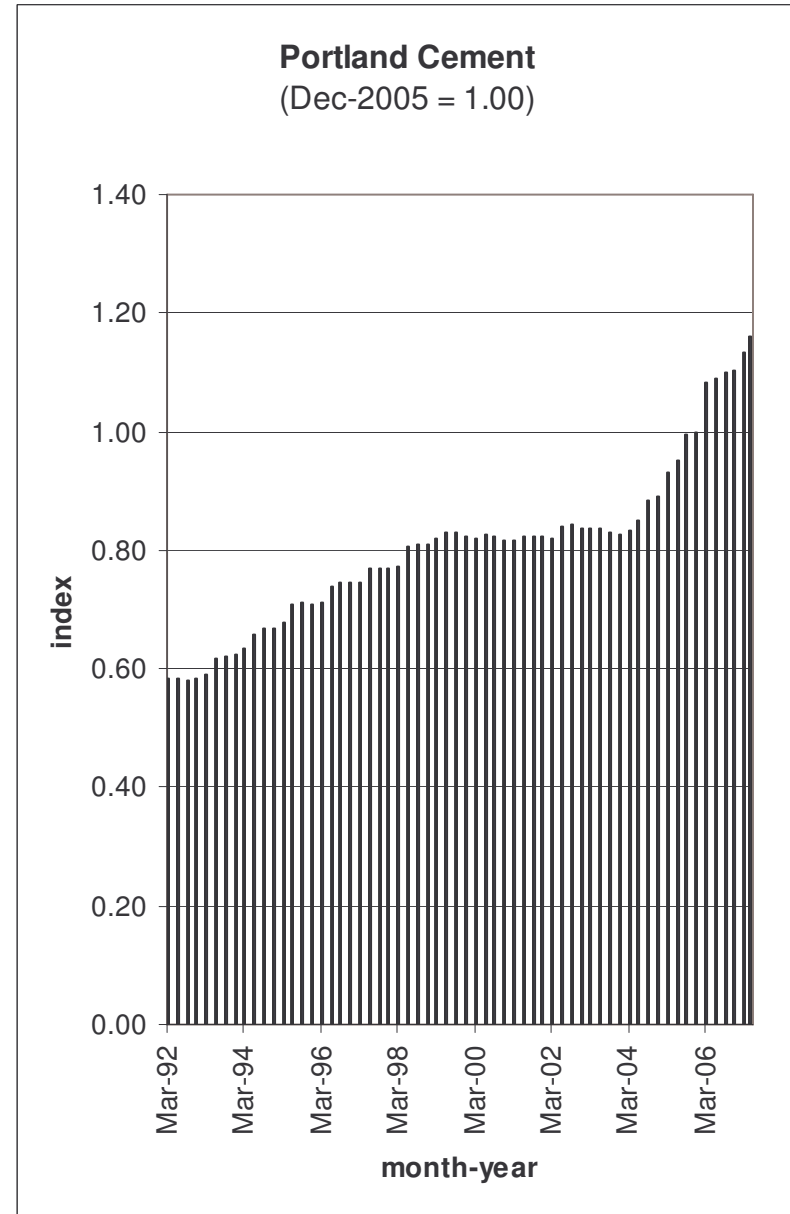
## LABOR



## LUMBER

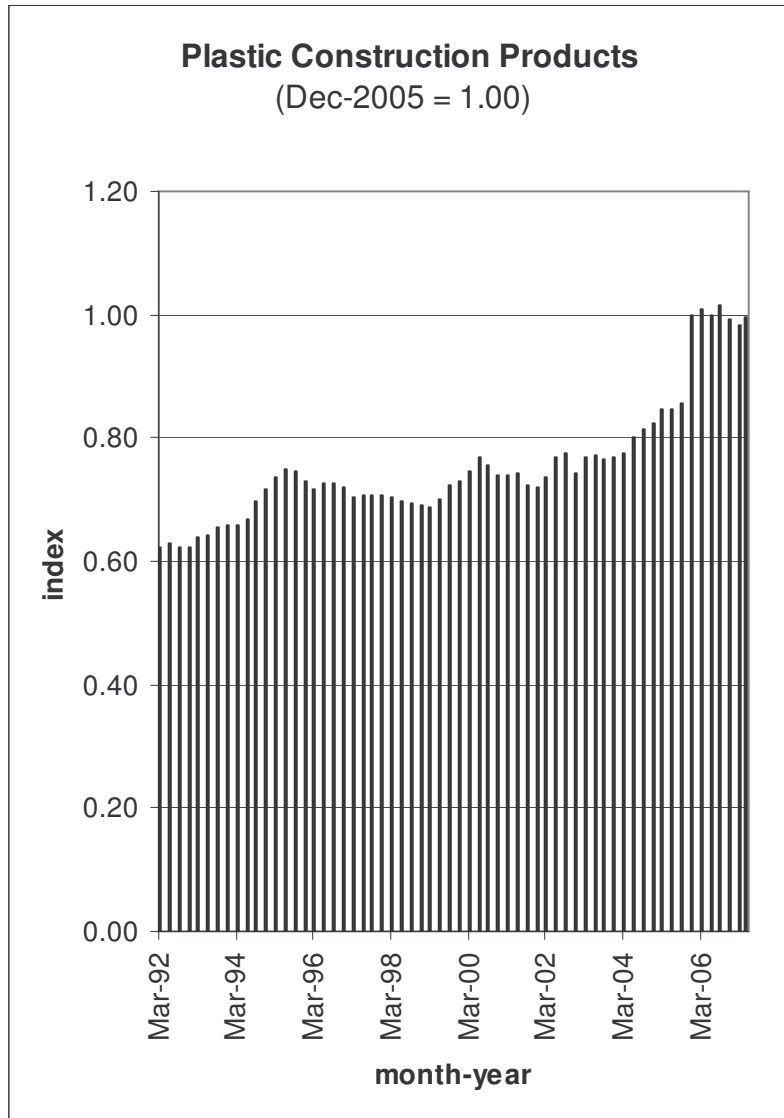


## PORTLAND CEMENT

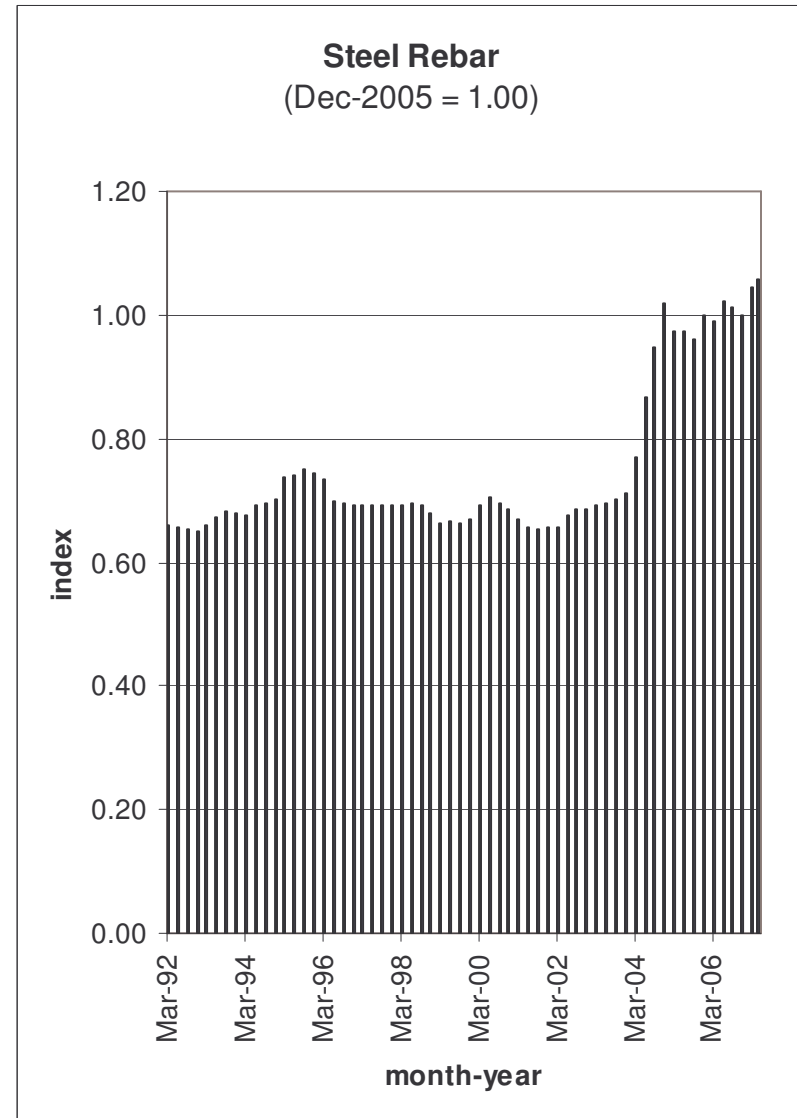




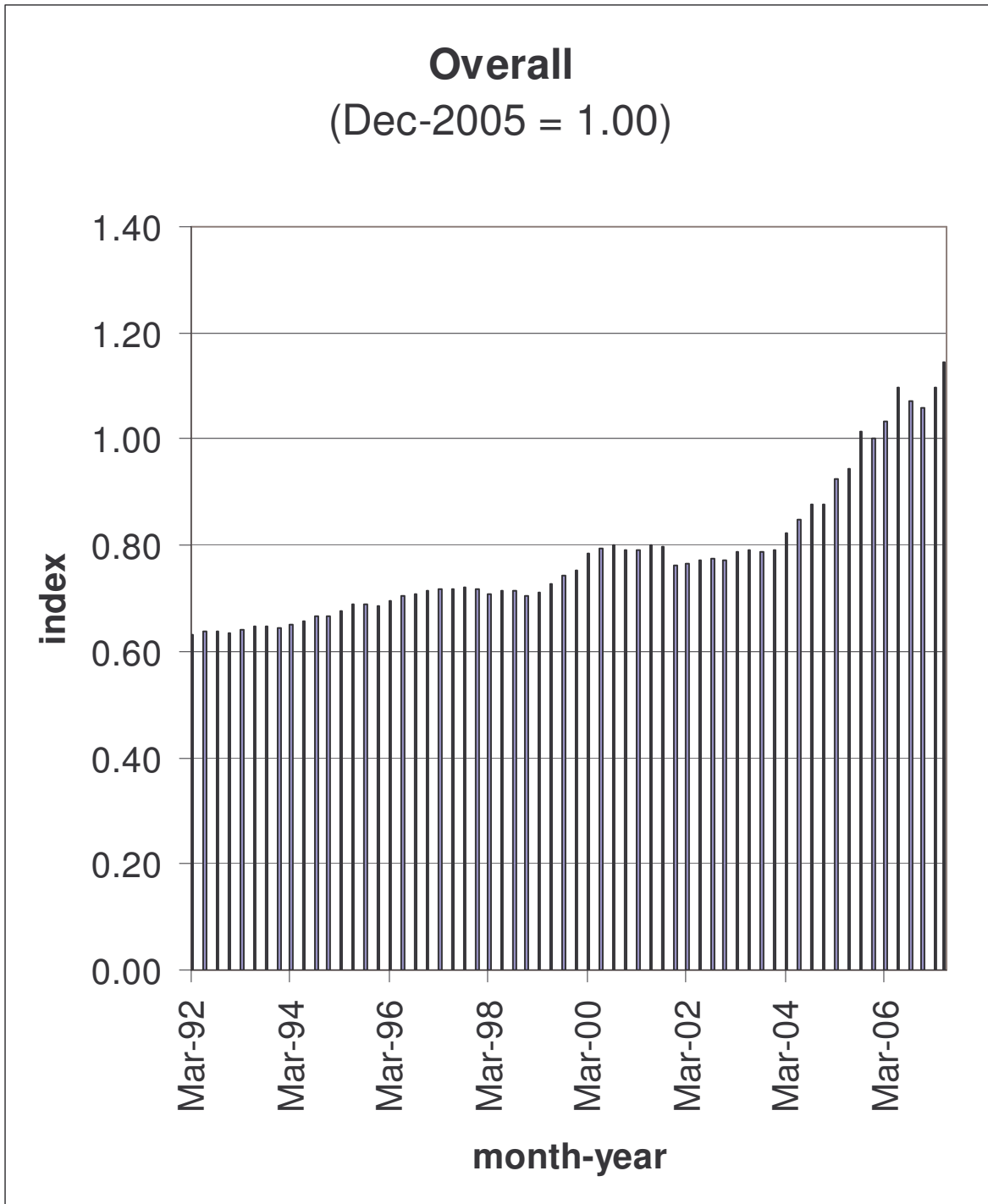
## PLASTIC CONSTRUCTION PRODUCTS



## STEEL REBAR



## OVERALL



## APPENDIX: DATASET

(Dec-2005 = 1.00)

Date	Diesel	Gasoline	Asphalt	Steel Rebar	Portland Cement Concrete	Lumber	Plastic Construction Products	Construction Labor	Overall
Jan-92	0.28	0.36	0.47	0.66	0.59	0.68	0.61	0.66	0.63
Feb-92	0.29	0.36	0.46	0.66	0.58	0.73	0.61	0.65	0.63
Mar-92	0.28	0.37	0.50	0.66	0.58	0.76	0.62	0.66	0.63
Apr-92	0.29	0.39	0.50	0.66	0.58	0.77	0.62	0.67	0.63
May-92	0.31	0.42	0.50	0.66	0.58	0.77	0.63	0.69	0.63
Jun-92	0.33	0.44	0.46	0.66	0.58	0.75	0.63	0.69	0.64
Jul-92	0.33	0.42	0.48	0.66	0.58	0.74	0.63	0.69	0.64
Aug-92	0.32	0.42	0.49	0.66	0.58	0.73	0.62	0.70	0.64
Sep-92	0.33	0.43	0.47	0.65	0.58	0.75	0.62	0.70	0.64
Oct-92	0.34	0.42	0.53	0.66	0.58	0.74	0.62	0.70	0.64
Nov-92	0.33	0.41	0.56	0.66	0.58	0.76	0.62	0.69	0.64
Dec-92	0.31	0.37	0.53	0.65	0.58	0.80	0.62	0.68	0.63
Jan-93	0.31	0.37	0.61	0.65	0.59	0.85	0.63	0.66	0.64
Feb-93	0.30	0.38	0.59	0.66	0.59	0.94	0.63	0.66	0.64
Mar-93	0.32	0.39	0.59	0.66	0.59	1.02	0.64	0.68	0.64
Apr-93	0.32	0.40	0.63	0.66	0.61	1.02	0.64	0.68	0.64
May-93	0.32	0.41	0.62	0.67	0.61	0.98	0.64	0.70	0.65
Jun-93	0.31	0.40	0.57	0.67	0.62	0.92	0.64	0.70	0.65
Jul-93	0.29	0.38	0.62	0.68	0.62	0.89	0.65	0.70	0.64
Aug-93	0.28	0.38	0.61	0.68	0.62	0.91	0.65	0.71	0.64
Sep-93	0.31	0.37	0.62	0.68	0.62	0.93	0.65	0.72	0.65
Oct-93	0.33	0.37	0.59	0.67	0.62	0.94	0.66	0.72	0.65
Nov-93	0.32	0.36	0.63	0.68	0.63	0.98	0.66	0.71	0.65
Dec-93	0.26	0.31	0.59	0.68	0.62	1.01	0.66	0.69	0.64
Jan-94	0.26	0.31	0.60	0.68	0.63	1.05	0.66	0.68	0.65
Feb-94	0.28	0.33	0.61	0.68	0.63	1.02	0.66	0.68	0.65
Mar-94	0.29	0.33	0.57	0.68	0.64	1.02	0.66	0.68	0.65
Apr-94	0.28	0.35	0.57	0.68	0.65	0.97	0.66	0.69	0.65
May-94	0.28	0.36	0.66	0.69	0.65	0.96	0.67	0.71	0.65
Jun-94	0.27	0.37	0.63	0.69	0.66	0.98	0.67	0.71	0.66
Jul-94	0.28	0.39	0.65	0.70	0.66	0.95	0.67	0.72	0.66
Aug-94	0.29	0.43	0.61	0.70	0.67	0.96	0.68	0.72	0.67
Sep-94	0.29	0.39	0.60	0.70	0.67	0.96	0.70	0.73	0.67
Oct-94	0.29	0.37	0.63	0.70	0.67	0.94	0.71	0.74	0.66
Nov-94	0.30	0.38	0.65	0.70	0.67	0.95	0.71	0.72	0.67
Dec-94	0.27	0.34	0.64	0.70	0.67	0.94	0.72	0.70	0.67
Jan-95	0.27	0.35	0.64	0.71	0.68	0.94	0.72	0.68	0.67
Feb-95	0.27	0.36	0.64	0.72	0.68	0.92	0.73	0.70	0.67
Mar-95	0.28	0.36	0.65	0.74	0.68	0.93	0.73	0.70	0.68
Apr-95	0.29	0.40	0.74	0.74	0.71	0.91	0.75	0.71	0.68
May-95	0.30	0.42	0.68	0.74	0.71	0.90	0.75	0.72	0.69
Jun-95	0.29	0.42	0.65	0.74	0.71	0.88	0.75	0.73	0.69
Jul-95	0.27	0.39	0.65	0.75	0.71	0.90	0.75	0.74	0.69
Aug-95	0.28	0.38	0.66	0.75	0.71	0.89	0.75	0.74	0.69
Sep-95	0.29	0.38	0.69	0.75	0.71	0.90	0.75	0.75	0.69

Date	Diesel	Gasoline	Asphalt	Steel Rebar	Portland Cement Concrete	Lumber	Plastic Construction Products	Construction Labor	Overall
Oct-95	0.30	0.36	0.67	0.75	0.71	0.89	0.74	0.75	0.68
Nov-95	0.30	0.34	0.60	0.74	0.71	0.86	0.73	0.73	0.68
Dec-95	0.30	0.35	0.56	0.74	0.71	0.86	0.73	0.71	0.69
Jan-96	0.31	0.38	0.60	0.74	0.71	0.86	0.72	0.72	0.69
Feb-96	0.30	0.37	0.61	0.74	0.71	0.86	0.72	0.71	0.69
Mar-96	0.32	0.40	0.57	0.73	0.71	0.88	0.72	0.71	0.70
Apr-96	0.38	0.45	0.59	0.70	0.73	0.89	0.72	0.73	0.70
May-96	0.38	0.47	0.60	0.70	0.74	0.94	0.72	0.74	0.71
Jun-96	0.33	0.45	0.65	0.70	0.74	0.96	0.73	0.75	0.70
Jul-96	0.33	0.43	0.68	0.70	0.74	0.94	0.73	0.77	0.70
Aug-96	0.34	0.43	0.67	0.70	0.74	0.95	0.73	0.77	0.71
Sep-96	0.38	0.43	0.66	0.70	0.75	0.98	0.73	0.78	0.71
Oct-96	0.40	0.44	0.62	0.69	0.75	0.95	0.72	0.78	0.71
Nov-96	0.39	0.45	0.62	0.69	0.75	0.98	0.73	0.76	0.71
Dec-96	0.38	0.45	0.57	0.69	0.74	0.98	0.72	0.73	0.72
Jan-97	0.37	0.45	0.00	0.69	0.75	0.98	0.71	0.74	0.72
Feb-97	0.37	0.44	0.64	0.69	0.75	1.01	0.71	0.74	0.72
Mar-97	0.33	0.43	0.63	0.69	0.75	1.02	0.70	0.74	0.72
Apr-97	0.33	0.43	0.62	0.69	0.76	1.03	0.71	0.75	0.72
May-97	0.32	0.43	0.00	0.69	0.76	1.05	0.71	0.77	0.72
Jun-97	0.31	0.42	0.00	0.69	0.77	1.02	0.71	0.77	0.72
Jul-97	0.29	0.41	0.00	0.69	0.77	1.03	0.71	0.78	0.72
Aug-97	0.31	0.43	0.00	0.69	0.77	1.02	0.71	0.79	0.72
Sep-97	0.31	0.44	0.00	0.69	0.77	0.99	0.71	0.80	0.72
Oct-97	0.33	0.41	0.00	0.69	0.77	0.97	0.71	0.80	0.72
Nov-97	0.33	0.40	0.00	0.69	0.77	0.98	0.71	0.78	0.72
Dec-97	0.30	0.38	0.00	0.69	0.77	0.97	0.71	0.77	0.72
Jan-98	0.27	0.35	0.00	0.69	0.77	0.96	0.71	0.75	0.71
Feb-98	0.26	0.33	0.00	0.69	0.77	0.97	0.70	0.76	0.71
Mar-98	0.24	0.30	0.00	0.69	0.77	0.97	0.70	0.76	0.71
Apr-98	0.25	0.32	0.00	0.69	0.80	0.97	0.70	0.77	0.71
May-98	0.25	0.34	0.00	0.69	0.80	0.95	0.70	0.79	0.72
Jun-98	0.23	0.34	0.00	0.69	0.80	0.91	0.70	0.80	0.71
Jul-98	0.22	0.33	0.00	0.69	0.81	0.93	0.69	0.82	0.72
Aug-98	0.22	0.30	0.00	0.69	0.81	0.93	0.69	0.82	0.71
Sep-98	0.24	0.30	0.00	0.69	0.81	0.90	0.69	0.82	0.71
Oct-98	0.24	0.31	0.00	0.69	0.81	0.89	0.69	0.83	0.71
Nov-98	0.23	0.29	0.00	0.68	0.81	0.88	0.69	0.82	0.71
Dec-98	0.20	0.25	0.00	0.68	0.81	0.90	0.69	0.81	0.71
Jan-99	0.20	0.27	0.00	0.68	0.82	0.92	0.69	0.79	0.71
Feb-99	0.19	0.26	0.00	0.66	0.82	0.94	0.69	0.79	0.71
Mar-99	0.22	0.28	0.00	0.66	0.82	0.96	0.69	0.80	0.71
Apr-99	0.27	0.38	0.00	0.67	0.82	0.96	0.69	0.81	0.72
May-99	0.27	0.39	0.00	0.67	0.83	0.98	0.70	0.83	0.73
Jun-99	0.27	0.37	0.00	0.67	0.83	1.01	0.70	0.84	0.73
Jul-99	0.30	0.41	0.00	0.66	0.83	1.05	0.71	0.85	0.73
Aug-99	0.33	0.44	0.00	0.66	0.83	1.01	0.72	0.85	0.74
Sep-99	0.35	0.46	0.00	0.66	0.83	0.98	0.72	0.86	0.74
Oct-99	0.34	0.43	0.00	0.67	0.83	0.95	0.72	0.86	0.74
Nov-99	0.36	0.43	0.00	0.67	0.83	0.96	0.73	0.84	0.75
Dec-99	0.37	0.44	0.00	0.67	0.82	0.97	0.73	0.82	0.75

Date	Diesel	Gasoline	Asphalt	Steel Rebar	Portland Cement Concrete	Lumber	Plastic Construction Products	Construction Labor	Overall
Jan-00	0.38	0.45	0.00	0.69	0.82	0.98	0.73	0.82	0.76
Feb-00	0.43	0.51	0.00	0.69	0.82	0.98	0.74	0.81	0.77
Mar-00	0.45	0.56	0.00	0.69	0.82	0.98	0.75	0.82	0.78
Apr-00	0.42	0.52	0.00	0.70	0.82	0.96	0.75	0.85	0.78
May-00	0.42	0.56	0.00	0.71	0.82	0.93	0.76	0.85	0.78
Jun-00	0.43	0.65	0.00	0.71	0.83	0.93	0.77	0.85	0.79
Jul-00	0.45	0.59	0.00	0.71	0.83	0.91	0.77	0.87	0.79
Aug-00	0.46	0.56	0.00	0.70	0.82	0.90	0.76	0.88	0.79
Sep-00	0.56	0.61	0.00	0.70	0.82	0.89	0.76	0.88	0.80
Oct-00	0.55	0.58	0.00	0.70	0.82	0.89	0.75	0.88	0.80
Nov-00	0.56	0.58	0.00	0.69	0.82	0.88	0.74	0.87	0.80
Dec-00	0.51	0.52	0.00	0.68	0.82	0.88	0.74	0.85	0.79
Jan-01	0.49	0.55	0.00	0.68	0.82	0.86	0.73	0.83	0.79
Feb-01	0.47	0.55	0.00	0.68	0.82	0.87	0.74	0.84	0.80
Mar-01	0.42	0.53	0.00	0.67	0.82	0.88	0.74	0.85	0.79
Apr-01	0.44	0.62	0.00	0.67	0.82	0.88	0.75	0.85	0.80
May-01	0.47	0.67	0.00	0.66	0.82	0.94	0.75	0.87	0.81
Jun-01	0.45	0.61	0.00	0.66	0.82	0.95	0.74	0.88	0.80
Jul-01	0.41	0.51	0.00	0.66	0.82	0.91	0.74	0.89	0.79
Aug-01	0.41	0.54	0.00	0.65	0.82	0.90	0.74	0.90	0.79
Sep-01	0.46	0.60	0.00	0.65	0.82	0.90	0.72	0.91	0.80
Oct-01	0.38	0.46	0.00	0.65	0.83	0.87	0.72	0.90	0.78
Nov-01	0.36	0.40	0.00	0.65	0.82	0.86	0.73	0.89	0.77
Dec-01	0.28	0.35	0.00	0.66	0.82	0.85	0.72	0.88	0.76
Jan-02	0.30	0.37	0.00	0.66	0.82	0.87	0.72	0.87	0.77
Feb-02	0.30	0.38	0.00	0.66	0.82	0.89	0.73	0.87	0.76
Mar-02	0.35	0.46	0.00	0.66	0.82	0.90	0.73	0.88	0.77
Apr-02	0.39	0.52	0.00	0.67	0.84	0.90	0.74	0.89	0.77
May-02	0.38	0.51	0.00	0.67	0.84	0.90	0.76	0.90	0.77
Jun-02	0.37	0.50	0.00	0.68	0.84	0.88	0.77	0.91	0.77
Jul-02	0.39	0.51	0.82	0.69	0.84	0.88	0.77	0.93	0.77
Aug-02	0.41	0.52	0.84	0.69	0.84	0.89	0.78	0.94	0.77
Sep-02	0.47	0.53	0.84	0.69	0.84	0.88	0.78	0.95	0.78
Oct-02	0.50	0.59	0.81	0.69	0.84	0.87	0.77	0.95	0.78
Nov-02	0.43	0.52	0.80	0.69	0.84	0.87	0.75	0.94	0.77
Dec-02	0.44	0.48	0.65	0.69	0.84	0.87	0.74	0.94	0.77
Jan-03	0.49	0.56	0.72	0.69	0.84	0.87	0.75	0.92	0.78
Feb-03	0.62	0.66	0.83	0.69	0.84	0.88	0.76	0.91	0.78
Mar-03	0.65	0.71	0.95	0.69	0.84	0.87	0.77	0.92	0.79
Apr-03	0.52	0.59	0.92	0.69	0.83	0.88	0.78	0.94	0.79
May-03	0.44	0.56	0.90	0.69	0.84	0.88	0.78	0.96	0.79
Jun-03	0.45	0.59	0.88	0.70	0.84	0.89	0.77	0.96	0.79
Jul-03	0.47	0.60	0.80	0.70	0.83	0.91	0.77	0.96	0.79
Aug-03	0.49	0.63	0.83	0.70	0.83	0.91	0.76	0.97	0.79
Sep-03	0.46	0.65	0.81	0.70	0.83	0.95	0.77	0.98	0.79
Oct-03	0.51	0.60	0.78	0.70	0.83	0.93	0.77	0.97	0.79
Nov-03	0.48	0.56	0.73	0.71	0.83	0.93	0.77	0.95	0.79
Dec-03	0.49	0.56	0.72	0.71	0.83	0.94	0.77	0.95	0.79
Jan-04	0.55	0.64	0.80	0.73	0.83	0.95	0.77	0.93	0.81
Feb-04	0.52	0.65	0.69	0.75	0.83	0.99	0.77	0.95	0.81
Mar-04	0.55	0.69	0.74	0.77	0.83	1.03	0.78	0.95	0.82

Date	Diesel	Gasoline	Asphalt	Steel Rebar	Portland Cement Concrete	Lumber	Plastic Construction Products	Construction Labor	Overall
Apr-04	0.60	0.74	0.72	0.80	0.84	1.07	0.79	0.97	0.84
May-04	0.61	0.83	0.80	0.83	0.85	1.11	0.80	0.97	0.85
Jun-04	0.58	0.76	0.86	0.87	0.85	1.08	0.80	0.98	0.85
Jul-04	0.62	0.80	0.88	0.91	0.85	1.08	0.81	0.99	0.86
Aug-04	0.68	0.76	0.88	0.94	0.87	1.13	0.81	1.00	0.87
Sep-04	0.71	0.77	0.91	0.95	0.89	1.13	0.81	1.01	0.88
Oct-04	0.84	0.88	0.94	0.98	0.89	1.06	0.82	1.00	0.90
Nov-04	0.80	0.83	0.86	1.00	0.89	1.00	0.82	0.99	0.90
Dec-04	0.68	0.71	0.85	1.02	0.89	1.01	0.82	0.97	0.88
Jan-05	0.71	0.75	0.75	1.03	0.92	1.02	0.83	0.95	0.89
Feb-05	0.75	0.81	0.81	1.01	0.93	1.06	0.84	0.96	0.90
Mar-05	0.87	0.91	0.87	0.97	0.93	1.07	0.85	0.96	0.93
Apr-05	0.88	0.96	0.88	0.96	0.95	1.06	0.85	0.98	0.94
May-05	0.86	0.93	0.95	0.99	0.95	1.02	0.85	0.98	0.94
Jun-05	0.94	0.94	0.93	0.97	0.95	1.05	0.85	1.00	0.94
Jul-05	0.96	1.04	0.98	0.95	0.99	1.02	0.85	1.02	0.97
Aug-05	1.01	1.12	1.03	0.93	0.99	1.00	0.85	1.02	0.98
Sep-05	1.07	1.26	1.05	0.96	0.99	1.02	0.86	1.03	1.02
Oct-05	1.33	1.22	1.11	1.00	0.99	1.01	0.92	1.03	1.04
Nov-05	1.04	0.97	1.08	0.99	1.00	0.99	0.99	1.01	1.00
Dec-05	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Jan-06	0.99	1.06	1.05	1.00	1.06	1.03	1.02	0.99	1.02
Feb-06	0.99	0.95	1.04	0.99	1.06	1.04	1.01	0.99	1.01
Mar-06	1.04	1.11	1.18	0.99	1.08	1.04	1.01	0.99	1.03
Apr-06	1.16	1.28	1.26	0.99	1.09	1.03	1.01	1.01	1.07
May-06	1.21	1.33	1.54	1.00	1.09	1.04	1.00	1.03	1.08
Jun-06	1.24	1.36	1.60	1.02	1.09	1.00	1.00	1.05	1.10
Jul-06	1.20	1.39	1.71	1.03	1.10	0.97	1.00	1.05	1.11
Aug-06	1.26	1.34	1.82	1.04	1.10	0.94	1.01	1.06	1.11
Sep-06	1.01	1.09	1.89	1.01	1.10	0.94	1.02	1.07	1.07
Oct-06	0.99	1.00	1.77	1.01	1.11	0.90	1.01	1.06	1.06
Nov-06	0.99	1.00	1.56	1.01	1.10	0.89	1.00	1.05	1.05
Dec-06	1.02	1.02	1.36	1.00	1.10	0.88	0.99	1.04	1.06
Jan-07	0.91	0.95	1.24	1.00	1.13	0.92	0.98	1.03	1.05
Feb-07	0.98	1.00	1.41	1.01	1.12	0.92	0.98	1.03	1.07
Mar-07	1.11	1.18	1.47	1.05	1.13	0.92	0.98	1.03	1.10
Apr-07	1.20	1.35	1.41	1.07	1.15	0.91	0.99	1.01	1.12
May-07	1.14	1.51	1.47	1.06	1.16	0.91	1.00	1.03	1.14